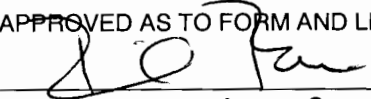


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Agency Counsel

REDEVELOPMENT AGENCY OF THE CITY OF OAKLAND

Resolution No. 2010 - 0121 C.M.S.

AGENCY RESOLUTION ALLOCATING AN ADDITIONAL \$300,000 FROM COLISEUM REDEVELOPMENT FUNDS FOR A TOTAL ALLOCATION OF \$500,000 FOR FY 2010-2011 TO THE COLISEUM COMMERCIAL FAÇADE IMPROVEMENT PROGRAM

WHEREAS, the Redevelopment Agency adopted a Commercial Façade Improvement Program for the Coliseum Redevelopment Project (the "Program") to provide incentives for property and business owners to rehabilitate and revitalize commercial buildings and/or storefronts within targeted commercial districts of the Coliseum Redevelopment Project Area; and

WHEREAS, the Program incentives include matching grants of up to \$30,000 for properties with frontage of up to 100 feet and architectural services of up to \$5,000 per property for commercial properties throughout the Coliseum Redevelopment Project Area; and

WHEREAS, such rehabilitation and revitalization will assist in the elimination of blight and assist with retaining and attracting businesses and increasing job opportunities in the Project Area; and

WHEREAS, the Program is consistent with and will further the purposes of the Coliseum Redevelopment Area and its Implementation Plan; and

WHEREAS, the Agency allocated \$200,000 from FY 2010-2011 Coliseum redevelopment funds for the Program's fourth year of operation; and

WHEREAS, Agency staff anticipates working with business and property owners to develop 17 new facade improvement projects, which are eligible to receive matching grants totaling \$450,000; and

WHEREAS, the Program has insufficient funds for at least six facade improvement projects in FY 2010-2011; now, therefore, be it

RESOLVED: That the Agency hereby allocates an additional \$300,000 from FY 2010-2011 Coliseum Operations Fund (9450), Coliseum Redevelopment Organization (88659), Coliseum - Staff Project (S82600) to the Coliseum Facade Improvement Program for a total allocation of \$500,000 for the Program.

IN AGENCY, OAKLAND, CALIFORNIA, DEC 7 2010, 2010

PASSED BY THE FOLLOWING VOTE:

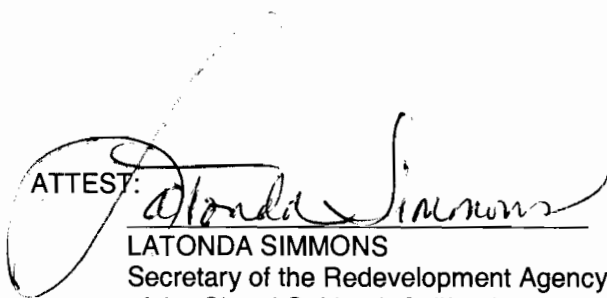
AYES - BROOKS, DE LA FUENTE, KAPLAN, KERNIGHAN, NADEL, QUAN, REID, AND CHAIRPERSON BRUNNER - 8

NOES - 0

ABSENT - 0

ABSTENTION - 0

ATTEST:



LATONDA SIMMONS
Secretary of the Redevelopment Agency
of the City of Oakland, California